

# SENATE COMMITTEE HAS COMPLETED TAX REVISION

Includes Repeal of Excess Profits Tax, Reduction of the Income Sur Tax Rates, Increase in the Corporation Income Tax—Repeal of Corporation Capital Stock Tax—Senator Smoot Will Offer His Substitute Bill, Which Has Support of Manufacturers' Associations—Senator Calder Intends to Introduce His Proposal For a Tax of \$5 a Barrell on 2.75 Per Cent Beer.

A final vote on the bill was deferred until next Wednesday, but the committee will hold another session tomorrow to take up no longer carried-over legislation. At that time, Senator Smoot, will call for a substitute bill and Senator Calder plans to introduce his proposal for a tax of a barrel on 2.5 per cent beer.

The committee reconsidered today its decision to include in the bill a manufacture tax of two per cent on proprietary medicines, and a 10 per cent bonus on the sale of such products. The committee also proposed to remove all taxes on those articles. Its proposal for a four per cent tax on cosmetics, perfumes and toilet preparations in lieu of the present stamp taxes, effective next January 1, was also approved.

The house plan to impose a five per cent manufacturers' tax on the entire wholesale selling price of a number of articles if sold in excess of specified amounts, was amended so that the tax would be paid only on that portion of the selling price in excess of fixed amounts. The five per cent rate would apply as follows:

Carpets, selling of \$1 a square yard and selling in excess of \$5 a square yard; trunks, \$25; handbags, suitcases, etc., \$20; purses, etc., \$5; umbrellas and parasols, \$1; fan, \$1.

Restored the 3 per cent ax on toll traps and powders.

Imposed a 10 per cent tax on candles selling at wholesale for more than 10 cents a pound and accepted the house reduction from five per cent to three per cent on all other candles.

Rejected the house proposal to exempt from income taxes the salaries of the president and judges of federal courts and the first \$500 of income from investments by individuals in building and loan associations.

ference today it was unofficially reported that both sides have agreed to cut war from \$1 an hour to 65 cents an hour with \$1 an hour for over time on the basis of a 45 hour week.

T. V. O'Connor of the shipping board acted as mediator at the conference and will be present Monday. It was assumed when another meeting will be held.

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**STRIKES INVOLVING 25  
WARRANT INVESTIGATION**

Boston, Sept. 18.—Strikes involving more than 25 persons are a matter

**WARRANT INVESTIGATION**

Boston, Sept. 16.—Strikes involving more than 25 persons are a matter

vestigation to determine the blame  
their instigation, prosecution and con-  
tinuance, the full bench of the supreme  
court held today. The court sustains

shall was challenged in admiralty court today when attorneys for the owner filed answer to the forfeiture proceedings. The brief maintained the vessel was under British ownership and was

round the three-mile limit at the time of capture, and hence outside the jurisdiction of the United States.

The government was asked to

paign to organize the non-union workers of the south was announced here today after a conference between more than 200 southern labor leaders.

**GUARANTY TRUST CO.**  
**HAS REDUCED DIVIDEND**  
New York, Sept. 15.—Directors of  
Guaranty Trust Company, whose

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